



## Message from Chairman of the Board

A recent article in *The Bakersfield Californian* surprised some of our members when they read of the impending retirement of our longtime President and CEO, Vince Rojas. While the article was basically fair in its presentation, it did stimulate calls from KSFUCU members who wondered if Vince was leaving because of the effects of the faltering economy on our Credit Union. This could not be further from the truth.

Vince's contract was originally scheduled to end in December of 2007 whereupon his planned retirement would begin. Because the economy was showing signs of distress and our Credit Union, like every other banking institution, was feeling its effects, the Board of Directors of your Credit Union asked Vince to stay on the job for an extra 2 years which he graciously agreed to do. Vince's retirement date is now set for January 4, 2010 so that he can begin to travel with his wife, Linda and play golf.

The Board of Directors has already begun the process of finding a suitable replacement for Vince according to a timeline developed by the Board. An executive search firm has been retained to lead an extensive nationwide search for Vince's successor who we hope will be on Board by November of this year. Please be assured that Vince's retirement is right on target as is the Board's search for his qualified successor.

**Dr. Bill Bruce**  
Chairman of the Board



"Together, we have something special!"

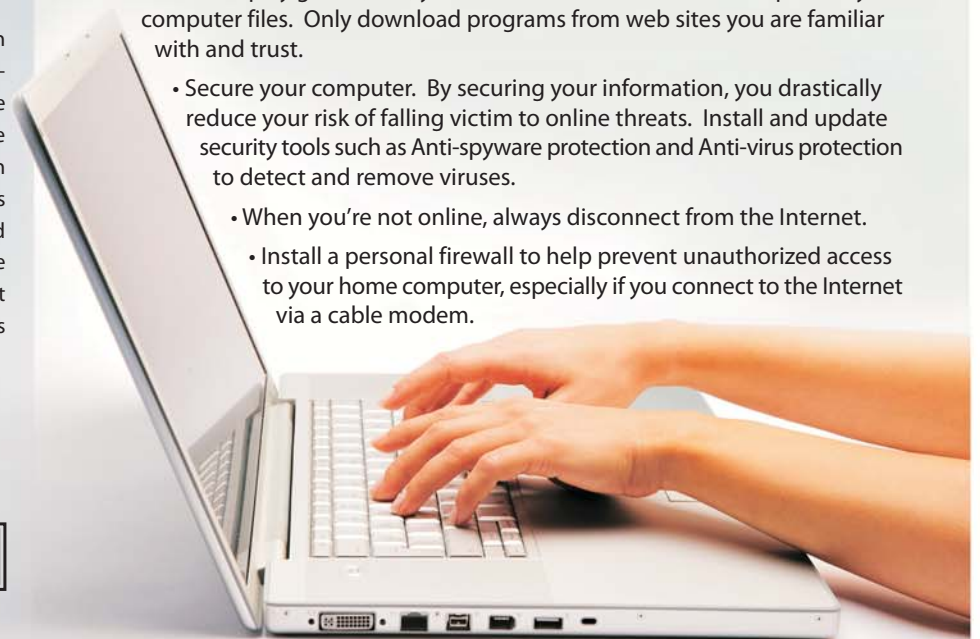
# Common Cents

Second Quarter 2009

## Online Safety Tips

Protecting your personal financial information is critical, especially over the Internet. Kern Schools Federal Credit Union is dedicated to protecting your privacy and security. We will never ask for sensitive information from you via email (i.e., Social Security Number, Personal ID, Password, PIN or account number). To help maintain the security of your accounts, we encourage you to follow the guidelines below to maintain the highest possible protection.

- Protect your PINs and passwords; create PINs and passwords that do not use readily identifiable information like names, birthdates, and phone numbers.
- Never send private account or personal information such as identification numbers, amounts, or share/loan identification numbers via email. When clicking on an email link, your email application is automatically started for you in an unsecured environment.
- Monitor your credit card and account activity online daily and weekly to help detect if there is fraud or identity theft.
- Be cautious about unsolicited emails. By opening unsolicited emails, you may be opening yourself up to potential fraud. Computer hackers send viruses over the internet that can collect the personal information on your computer to be used later for fraudulent purposes. Delete the email immediately.
- Beware of dangerous downloads. In downloading programs to see pictures, hear music, play games, etc., you could download a virus that wipes out your computer files. Only download programs from web sites you are familiar with and trust.
  - Secure your computer. By securing your information, you drastically reduce your risk of falling victim to online threats. Install and update security tools such as Anti-spyware protection and Anti-virus protection to detect and remove viruses.
  - When you're not online, always disconnect from the Internet.
  - Install a personal firewall to help prevent unauthorized access to your home computer, especially if you connect to the Internet via a cable modem.



# FREE Financial Workshop!



## Online Security

Tuesday,  
July 14th  
6:00pm - 7:30pm

Join our Guest Speakers,  
**Rick Kreiser & Scott Whitten**  
with Carney's Business  
Technology Center

The security of your funds and your personal and financial information is very important to us. That is why we are offering this workshop to provide you with information on how to secure your accounts and protect yourself against fraud.

### Online Security Topics that will be covered:

- How to protect yourself online
- Important email information
  - Online security tips
- Securing your computer

RSVP online at  
[www.ksfcu.org](http://www.ksfcu.org)  
or call 833-7045

Workshop will be held at the  
**University Centre**  
Administration Building  
9500 Ming Ave  
(west of the Marketplace)

Presented by:  
Kern Schools Federal Credit Union

# 2009 Credit Survival Guide

By: **Donald Goldammer**  
President/CEO  
CCIS Information Solutions  
"A World of Information at Your Fingertips"

It's Summertime! Let's re...assess our finances and credit. Thought I was going to say relax, didn't you? Summer is a great time to review where you are at and plan for the future. Generally, we take a little more time for ourselves during the summer since the kids are out of school and things slow down ever so slightly, allowing for an additional breath or two each day. Though we are seeing some signs of the start of a recovery in certain sectors, others are just getting to the bottom. If I could offer some advice, don't get caught up in what the media says about the economy, if you do, it will drive you nuts. One day is doom and gloom and the next is sunshine and roses. That is a roller coaster you don't need to ride on. The only economy that really matters is your personal economy. Where are you at? Are you suffering or have you sailed through this relatively unscathed? Everyone is at a different place right now. Take time this summer to review your economy. Is your debt load under control? Is your credit still in good shape? Is your job secure? Are you looking to achieve your desired life or are you just settling because you fear EVERYTHING.

Let me tell you this, **YOU** are your only security, **YOU** are the only one who can change things, **YOU** need to control your environment or it will control you. **YOU** make all the difference. Take control and have the confidence in knowing that, one way or the other, things will work out. The worst place to be in life is where you are doing nothing about anything. Start your own economic recovery by taking the first steps. Your desired life is within your reach. This is still the United States of America, the land of endless opportunity. In the immortal words of the great philosopher, Larry the Cable Guy, "GIT-R-DONE."



## OPERATIONAL UPDATE

### New Fees

ATM Surcharge Fee (Non-members only) . . . . . \$3.00  
Real Estate Application Fee. . . . . \$100.00

### Fee & Charges Effective August 1, 2009

Stop Payments . . . . . \$25.00  
Comeback Items . . . . . \$15.00  
Account Research . . . . . \$25.00



## Insurance Policy Gaps to Avoid

**Flood Insurance** — Most Homeowner, Condo, and Renter policies do not cover Flooding – Most homeowners do not carry flood insurance coverage unless they are in a required flood zone. The majority of recent flood losses have occurred in low to moderate risk areas. Contents only policies are also available for Condo owners and Renters.

**Earthquake Insurance** — Most Homeowner, Condo and Renter policies do not cover Earthquakes – Recent seismic activity reminds us that we live in an area that is prone to earthquakes. A wide range of coverage options are available to assist you in keeping the cost of this valuable coverage reasonable.

**Under Insuring Your Home** — It is believed that a significant number of homes are underinsured for the cost necessary to replace the structure. You will hear about this often after massive wildfires have destroyed neighborhoods. Some of the underinsurance is due to remodeling and upgrades, or adding extra rooms to the home, without increasing the insurance coverage. Construction costs for both labor and materials have significantly increased throughout California even as home prices have fallen. If you haven't checked your current limits of coverage, please do so before you have a claim and find out that you do not have adequate limits of coverage.

**Not Insuring Jewelry, Furs, Cameras, Fine Art, Silverware, Musical Instruments, Stamps, Coins, Golf Equipment, and Personal Computers** — Most Homeowner, Condo, and Renter policies limit the amount of coverage you will receive for these items. A personal article floater will fully protect these items for you and can be added to most policies for a very reasonable cost.

**Not Insuring Your Boat, Small Watercraft, Golf Carts, and Off-Road Vehicles** — Most Homeowner, Condo, and Renter policies either restrict and limit the amount of coverage for these vehicles or do not afford any coverage at all. Don't spoil your playtime activities by not having sufficient insurance coverage to protect you and your family.

Since 2001, **CIS** (California Insurance) has been working with the members of Kern Schools Federal Credit Union to provide our members with competitive insurance policies. Get a free, no obligation insurance quote by going to our website [www.ksfcu.org](http://www.ksfcu.org), under insurance, click Auto and find it under Auto and Home Insurance Quotes or give **CIS** a call at **(661) 397-3944** and talk to one of their friendly representatives.



**California Insurance Specialists**

**(661) 397-3944**

**Toll free (888) 831-0247**

[www.ksfcu.org](http://www.ksfcu.org)



Now located at

**1601 New Stine Road,  
Suite 100  
Bakersfield, CA 93309**

(Behind the  
Olive Garden Restaurant on  
Ming Avenue and Stine Road)

License No. 0B33273

# Wish CD Rates were Higher?

Let us find you one that  
makes you happy!

Contact your Investment Advisor at Kern Schools Investment and Insurance Services to find out more about our new brokered CD program. We'll help you "shop" for the most competitive rates on fully FDIC insured CDs from financially strong\* institutions.

**More Choices** – You'll find a great selection of competitive rates and maturities.

**FDIC Insured** – Bank CDs are insured up to \$250,000 at each financial institution.

**Convenient** – By contacting your trusted Investment Advisor, you'll have access to many different CDs with attractive rates and maturity options.

Call us today!

**833-7649, 833-7898 or  
(800) 221-3311 x7898**

**KERN SCHOOLS**

FEDERAL CREDIT UNION

**Investment  
& INSURANCE SERVICES**

*"Together, we have something special!"*

[www.ksfcuinvestments.org](http://www.ksfcuinvestments.org)

\* CDs are only available through financial institutions that have earned an IDC rating of three or better

Certificates of Deposit are insured by the Federal Deposit Insurance Corporation (FDIC). On October 3, 2008, FDIC deposit insurance temporarily increased from \$100,000 to \$250,000 per depositor through December 31, 2013.

Securities offered through CUSO Financial Services, L.P. (CFS) are not NCUA/NCUSIF insured, not Credit Union guaranteed and may lose value. Kern Schools Federal Credit Union is in partnership with CFS. Financial Advisors are employees of KSFCU and registered through CFS.

For qualified tax advice consult a tax professional.

Member FINRA/SIPC

## Postage Stamps Available in Branches

For your convenience, you can purchase stamps at many of our KSFCU Branches! Look for the United States Postal Service logo located at our postage dispensers.



## Save Money Buying or Selling Your Home!

### 20% Rebate Program

Kern Schools Federal Credit Union has partnered with Real Estate Services and select local real estate agents to offer you a 20%\* rebate on the real estate agent's commission.

For more information, contact a Member Advocate at  
**1 (800) 949-1984**

and identify yourself as Kern Schools Federal Credit Union member. He or she will explain the details of the program, answer your questions and be available to you throughout your transaction.

\*Real Estate Brokerage services provided by a carefully selected local broker.

### Sample Cash Back Program

Your commission rebate is based on the sale price of your home.

#### For Example:

\$200,000 = \$1,200 Savings  
\$250,000 = \$1,500 Savings  
\$350,000 = \$2,100 Savings  
\$500,000 = \$3,000 Savings

**For More Information Call:**

**1 (800) 949-1984**

## 2009 Annual Meeting in Review

Kern Schools Federal Credit Union's 69th Annual Business Meeting was held Thursday, April 2, 2009 at The DoubleTree Hotel. Highlighted reports were given by Board Chairperson, Dr. Bill Bruce, and President/CEO. Vincent Rojas, Jr., reported the 2009 election results.

### 2009 Election Results

Elected to the Board of Directors for a three-year term:

• Dr. Dennis Scott • Dr. Larry Reider • Dr. Cecil Briscoe • Mike Kileen

## ATM Holds on Deposit

Remember, a new share or new checking account that has been opened less than 12 months, there is a 2 day business hold on all checks. Business days are Monday - Friday. Saturdays, Sundays, and Federal Holidays are not considered business days. In addition to the 2 day hold, the Credit Union may place longer holds. To check your available balance, log onto DataNet, chat with an internet specialist on Live Chat, call (661) 833-7900 or stop by any branch.

Don't forget!

## Taft Branch

Taft Express Branch Closed on May 15, 2009.  
The full service ATM is still available.

# Want Low Car Prices?

## Shop our Resale Lot!

Car and truck repossessions this year are headed for the highest level in at least a decade. Kern Schools Federal Credit Union offers great rates and terms on the sale of repossessed cars, trucks, recreational vehicles, motorcycles, trailers, SUV's and more! These vehicles are clean and ready for sale!

**Contact us today!**

**833-7721**

to speak to a representative

**www.ksfcu.org**

**FINANCING AVAILABLE!**

### View our inventory

Go Online at  
**www.ksfcu.org**

to view the current inventory with photos and descriptions.

Stop by KSFCU's  
"RESALE LOT"  
at 28821 Auto Mall Dr.

#### Hours of Operation:

Monday - Friday  
9:00am - 5:00pm

Saturdays

10:00am - 2:00pm

(Only the 2nd and 4th Saturday of each month)

#### Board of Directors

Dr. Bill Bruce	Chairperson
Jeannine Thompson	1st Vice Chairperson
Joanne Mills	2nd Vice Chairperson
Dr. Bryon Schaefer	Treasurer
Dr. James Fillbrandt	Secretary
Dr. Larry Reider	Director
Marilyn Jones	Director
Dr. Cecil Briscoe	Director
Dr. Bill Williams	Director
Mike Kileen	Director
Dr. Dennis Scott	Director

#### Supervisory Committee

Jim Sheats	Chairperson
Tom Ross	Secretary
Carl D. Woody, Jr.	Member

**Visit our website at:**  
**www.ksfcu.org**

#### 15 Conveniently located Branch Locations to serve you!

##### Bakersfield

2424 Chester Avenue  
6101 Coffee Road  
19632 Industry Parkway Drive  
4530 Ming Avenue  
9800 Ming Avenue  
3901 Mt. Vernon Avenue  
2671 Oswell St.  
5001 Panama Lane  
13129 Rosedale Highway

##### Delano

1101 Cecil Avenue

##### Ridgecrest

1621 North Downs Street

#### Office Hours

Visit our website for complete branch hours  
**www.ksfcu.org**

#### Express Branches:

Tehachapi - 821 Tucker Road

**Monday through Friday - 10am to 6pm**

#### Supermarket Branches:

Save Mart - 9600 Hageman

Save Mart - 2425 Highway 46, Wasco

**Monday through Saturday - 10am to 7pm**

**Sunday - 10am to 3pm**



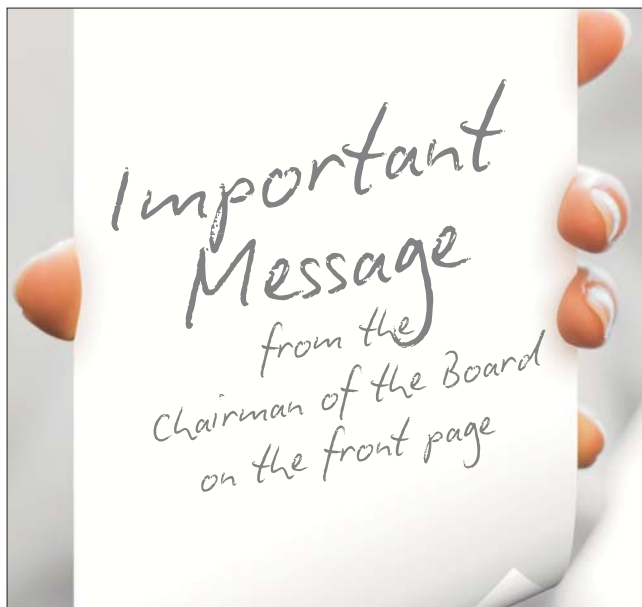
# Common Cents

9600 Ming Avenue  
Bakersfield, CA 93311

Presorted Standard  
US POSTAGE

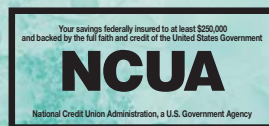
**PAID**

BAKERSFIELD, CA  
Permit 595



## GREAT NEWS!

\$250,000 Share Insurance Protection Extended to 2013  
On May 20, 2009 a provision was passed extending the \$250,000 share insurance coverage provided by the National Credit Union Share Insurance Fund through December 31, 2013. Previously, this level of coverage was set to expire December 31, 2009. The NCUA protects share savings accounts, share draft (checking) accounts, share certificates, money market and other types of accounts including IRAs.



## Phone Numbers

**Communication Center** | (661) 833-7900 Mon. thru Fri., 7am - 7pm and Sat., 7am - 2pm • **Other Areas Nationwide** | (800) 221-3311

**KSFCU Investment and Insurance** | (661) 833-7730  
**Data Voice** | (661) 831-5900 (800) 248-3336

**California Insurance Specialists** | (661) 397-3944  
**Member Business Services** | (661) 833-7530

**Home Loan Center** | (661) 833-7926  
**VISA® 24-Hours a Day** | (800) 654-7728

## Additional ATM Locations

**4616 California Avenue**  
**Auto Mall** | 2821 Auto Mall Dr.  
**Apple Market in Shafter**  
**The Bakersfield Airport, Meadows Field**  
William M. Thomas Terminal  
**Bakersfield College Bookstore**  
**Bakersfield College** | in the Breezeway  
**Bakersfield College Delano Campus**  
**Bishop** | 4090 W. Line St.  
**Cerro Coso Community College**  
3000 College Heights Blvd.

**City of Shafter** | 341 Central Ave.  
**County Fair Market in Lamont**  
**Delano Regional Medical Center**  
**Frazier Park** | 3409 Mt. Pinos  
**Kern County Court House**  
**Kern County Fairgrounds** | inside  
the Main Gate and in the Satellite  
Wagering Building  
**Kern Medical Center Cafeteria**  
**Lake Isabella** | Lake Isabella Market

**Mammoth Lakes** | 101 College Pkwy.  
**The Marketplace** | in Kiosk  
**Marriott Hotel**  
**Memorial Hospital** | 34th Street in the  
main lobby  
**Mercy Hospital** | 400 Old River Road  
**Porterville College Student Center**  
101 E. College Ave.  
**Regional Occupational Center**  
**Rosedale Village Shopping Center**

**Rosewood Retirement Center**  
**San Joaquin Community Hospital**  
**Sequoia Sandwich Shop** | Rosedale Hwy.  
**Superintendent of Schools Office** |  
1300 17th Street  
**University Centre Administration Building**  
9500 Ming Avenue  
**Vons Shopping Center** | N. Chester and  
China Grade Loop